

Counsel for Plaintiffs consulted with counsel for all Defendants regarding this Motion. Counsel for the Willis Defendants indicated that they were opposed to the Motion. Therefore the Motion is presented before the Court for consideration.

MOTION FOR LEAVE

1. Plaintiff files this Motion for Leave to Amend Complaint pursuant to Fed. R. Civ. P. 15(a). Typically, leave to amend should be freely given. See, *Shivangi v. Dean Witter Reynolds, Inc.*, 825 F.2d 885, 891 (5th Cir. 1987). Leave to amend should be freely given unless there is a reason justifying denial, such as: (1) undue delay; (2) bad faith or dilatory motive by the party seeking leave to amend; (3) repeated failure to cure deficiencies by amendments previously allowed; (4) undue prejudice to the opposing party by virtue of allowance of the amendment; or (5) futility of amendment. See *Martin's Herend Imports, Inc. v. Diamond & Gem Trading U.S. Co.*, 195 F.3d 765, 770 (5th Cir. 1999).
2. None of the above factors are present in this case. The basis for the amendment is the discovery of new evidence. To wit, after months of discussions and negotiations with the Receiver for the Stanford entities, Ralph Janvey, as well as the SEC and U.S. Department of Justice, in March 2010 counsel for the Plaintiffs were provided with access to Stanford Financial's insurance records in Houston, Texas. Counsel for Plaintiffs spent several days in Houston reviewing several dozen boxes of Stanford documents and flagging documents directly relevant to the claims asserted in this case for copying. Counsel for the Receiver at Baker Botts assisted counsel for Plaintiffs in this endeavor in terms of providing access to the documents and later arranging for a copy service. Counsel for

Plaintiffs received the copies in mid-April and thereafter spent weeks in detailed review of the records.

3. Based on the review of the records obtained, the undersigned counsel spent the entire month of May redrafting the Complaint, and the result of that effort is Plaintiffs' Third Amended Complaint, copy of which is attached hereto as Exhibit "A".
4. As a result, Plaintiffs seek leave to amend the Complaint based on the newly discovered evidence. In so doing, Plaintiffs are introducing new facts, but all of them relate back to the same central claims and causes of action that have been asserted in this case since the filing of the original complaint. Plaintiffs also seek to add an additional Defendant, Willis Ltd.
5. The United States Supreme Court has stated "[i]f underlying facts or circumstances relied on by plaintiff may be proper subject of relief, he ought to be afforded opportunity to test his claim on merits and therefore should be permitted to amend complaint." *Foman v. Davis*, 371 U.S. 178, 182 (1962). Furthermore, the Fifth Circuit has stated that "[u]nless there is substantial reason to deny leave to amend pleading, discretion of district court is not broad enough to permit denial." *Dussouy v. Gulf Coast Investment Corporation*, 600 F.2d 594, 597 (5th Cir. 1981); see also *Robertson v. Plano City of Texas*, 70 F.3d 21, 22 (5th Cir.1995)("leave to amend complaint should be granted liberally").
6. Discovery (on personal jurisdictional issues) in this case is barely commencing. As such, Defendants will not be prejudiced by this amendment since the amendment simply adds more factual details based on the newly discovered documentary evidence. The amendment is not for the purpose of delay.

7. Plaintiffs attach hereto as Exhibit "A" a copy of the proposed Third Amended Complaint and request that the Court accept the filing of same as of the date of the filing of the instant Motion.

PRAYER

WHEREFORE, PREMISES CONSIDERED, PLAINTIFFS, SAMUEL TROICE, MARTHA DIAZ, PAULA GILLY-FLORES, PUNGA PUNGA FINANCIAL, LTD., MANUEL CANABAL, DANIEL GOMEZ FERREIRO and PROMOTORA VILLA MARINO, C.A., individually and on behalf of a class of all others similarly situated, (collectively hereinafter "Plaintiffs") respectfully request that this Court grant their Motion for Leave to File Amended Complaint, and for any other and further relief to which it may be justly entitled.

Respectfully submitted,

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CERTIFICATE OF SERVICE

I hereby certify that on this 18th day of March, 2010. I electronically filed the foregoing document with the clerk of the court for the U.S. District Court, Northern District of Texas, using the electronic case filing system of the Court. The electronic case files system sent a "Notice of Electronic Filing" to all counsel of records, each of whom have consented in writing to accept this Notice as service of this document by Electronic means.

s/ Edward C. Snyder

on this the 24th day of May, 2010.